



# **Project Management: How a company can enter to a new market - a research**

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I hereby declare that the work submitted is mine and that where I have made use of another's work, I have attributed the sources according to the Regulations set in the Student's Handbook.

December 2015  
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## ***Abstract***

This Business Project was written as part of the Executive MBA at the International Hellenic University.

The below Business Project I will describe constitutes an image of the company I work and nowadays I also co-own a respectable percentage as an associate. By trying to achieve the next step of evolution for purposes of the company, I have tried to capture a share of the knowledge I have reaped throughout the Executive MBA master session, and create a real time and feasible project plan with as many more details as possible of how my company, SkyVision, can enter to another healthcare sector. To be more specific apart from the ophthalmological sector, which SkyVision already operates as a sales company and a representative of certain products with core activities in eye care products and more specific in multi-purpose contact lenses solutions, furthermore, SkyVision, has as an objective to expand and enter in the pediatric healthcare sector.

The analysis of the Business Project, which will be presented, further below concentrates in three specific areas. Initially in the potential Market Analysis of the new pediatric segment with references in the four, new pediatric products which constitute the portfolio of the company in that new project planning, as well the competition analysis and the market potential capacity, growth and development. Furthermore, the second area of analysis is the Strategic Planning and how can that be implemented, with references in tools which can be very helpful, such as Forced Field analysis, SWOT analysis, Critical Success Factors and channels and methods of entrance. Lastly, it is being given a detailed explanation of the Project Plan Template which in turn give us an insight on the justification of the project, the goal, the boundaries and the constraints, the milestones and the success indicators of the project, as well as the budget, the activities, the responsibilities, the scheduling, the organization of the project and finally the risk management of the plan.

At this point I would like to acknowledge and thank my supervisor in this Business Project, Professor Marco Sampietro, for his guidance, help and support throughout that period of my effort to create and finish that specific Business Project which belongs in his area of expertise and more specific in Project Management.

## **Preface**

As I have mentioned previously the reason of writing and completing that Business Project is in order to create a real time and feasible project plan with as many more details as possible of how my company, SkyVision, can enter to another healthcare sector, apart from the ophthalmological healthcare sector also in the pediatric healthcare sector.

This Business Project has been created in order SkyVision to use it and make that project planning reality, more specific to determine whether to proceed ahead with the new development and in order to maximize the chances of success. The purpose of that project planning is to apply all this analysis, structure and tools in the real environment of the company and make that project reality. An extra reason why SkyVision has decided to implement that project plan is because the company does not prefer to depend only from one certain healthcare sector, but prefers to expand their portfolio of products in another one, with common elements and similarities, in order to take advantage the already existing know-how the company possess.

Keywords: (up to 5)

Project Management, Project Planning, Strategic Planning & Implementation, Market Analysis

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## ***Introduction***

The company I describe below, it is a real-time company which exists and operates in the wider Greek national market, and in which I work and nowadays I also co-own a respectable percentage. I hereby, below quote general information about the company, the products and the deals which already exist, as well as information about the new project planning attempt and the products in the pediatric sector.

Ve Vision Healthcare Ltd. is a sales company and a representative of certain products with core activities in eye care products and more specific in multi-purpose contact lenses solutions (eye contact lenses and liquids for contact lenses). The company being established in 2007, initially with inventory in a small apartment and nowadays continuous to operate from its own offices. Worth mentioning, that the company, nowadays, has created and serves a network of clients and partners all over the country. To be more specific, Ve Vision Healthcare Ltd. cover needs in multi-purpose contact lenses solutions both in mainland and in islands in the national Greek market, from Alexandroupoli to Kalamata, and from Rhodes to Crete and Lefkada.

The range of products of the company during those previous years covers three different categories of eye contact lenses, which are: daily eye contact lenses, monthly eye contact lenses and colored eye contact lenses, from a certain variety of brands. Additionally, in terms of liquids for eye contact lenses, Ve Vision Healthcare Ltd. has created and established her own brand called Sky Vision, which is unique in the market due to the fact that it is the only representative of Schalcon company in the country, contains hyaluronic acid, hydrates and decontaminates the eye region and furthermore the packaging of the Sky Vision liquid for eye contact lenses is unique due to the fact that in the packaging also fits a lens case.

Schalcon Company is the largest and greatest Italian Company in the sector of contact lens and contact lenses liquids and one of largest worldwide. The company

founded in 1977 and nowadays Schalcon products are being on sale and distributed in more than 3,000 sales outlets in Italy and almost in the majority of the most technologically developed countries, not only in Europe but also throughout the world. The mysterious and secret of that hasty and moreover constant growth lies in the high quality standards that Schalcon pursues in its production processes, in the levels of customer satisfaction and the trade marketing strategies. Within the Schalcon Company the process of growth and improvement is linked above all to the research activities, constantly aimed at developing new products in line with improvements in techniques and materials. (Source: Schalcon website)

It is of high importance to mention that the company and the owners, in that new project planning attempt have decided to start the strategy implementation by changing the company's name. Instead of Ve Vision, the company has been renamed to SkyVision for two specific reasons, firstly because of the already existing unique product and mostly because SkyVision reminds the motto of the company according to which "sky is the limit".

Today, the company " SkyVision " is on the verge of adding new core activities and products, in a different healthcare area, and more specific in pediatric products. The core product in that new venture attempt will be an enzyme called "Colief Infant Drops", a natural lactose enzyme which is supposed to be used in infants during the first four months of its life in order to reduce colic pain. By adding "Colief Infant Drops" to the baby's milk, as a result it is a possibility to be reduce excessive crying times of an infant by up to 50% – 60%, when temporary lactose intolerance (TLI) is the natural cause of infant colic. Furthermore, an antiseptic Natural Sanitizing Water, named "Aquaint" which is a radical 100% Natural Sanitizing Water and hence kills also 99,9% of bacteria in seconds, will also be added in the portfolio as well as special "WaterWipes" which are the only baby wipes which do not irritate the skin of infants. Last but not least "Pediakid" products will be added in the portfolio, which are safe and effectual vitamin supplements and essential minerals, forged with pure vegetable extracts and natural nutrients, in order to back and support a healthy growth and balanced development for the young children.



# **Chapter 1: Market Analysis**

## ***1.1 SkyVision's New Pediatric Products***

Below I will present in an analytical way the products of SkyVision in that new project attempt in the pediatric sector and important and useful information about them. The core product in that new strategy planning attempt will be Colief Infant Drops, a natural lactose enzyme, but the portfolio of new pediatric products will also include Aquaint, 100% natural sanitizing water, WaterWipes wipes for sensitive skin conditions as well as Pediakid, a combination of effective vitamin supplements and essential minerals.

### ***1.1.1 Colief Infant Drops*** (Source: Colief Infant Drops website - Infacol)

#### **What is Colief Infant Drops?**

Colief is a dietary supplement, which is added to infant milk. The main ingredient in Colief is lactase, a naturally occurring enzyme produced within the small intestine. Colief is not a medication. Colief Infant Drops are a new safe & natural approach to infant colic. Rather than attempting to treat the symptoms of colic, Colief allows babies with transient lactase deficiency to enjoy their normal feed whilst greatly reducing the digestive discomfort associated with colic. Colief Infant Drops are a food supplement, not a drug or a medicine. As such it is more acceptable both to mothers and health-care professionals, and does not require a medicines license.

#### **What does Colief Infant Drops?**

Colief Infant Drops contain the naturally-occurring enzyme lactase. When added to the babies' usual milk, Colief breaks down most of the lactose and makes the feed more easily digestible. The addition of Colief Infant Drops to the baby's usual milk compensates for possible temporary lactose intolerance in the baby's digestive system. By adding Colief to a baby's usual milk, Colief greatly reduces the level of lactose by breaking it down into glucose and lactose before the baby is fed. Studies have shown

that the hours of crying may be greatly reduced when a baby's usual milk is treated with Colief Infant Drops.

Temporary Lactose Intolerance (TLI) means that the baby has trouble digesting the lactose contained in milk, whether breast milk or formula. The inability to break down the lactose leads to gas, bloating and discomfort, resulting in excessive crying and fussiness. Transient lactose deficiency can result in the temporary digestive discomfort caused by undigested lactose in food. This can be an important factor in some babies with colic. Colief Infant Drops can help reduce the hours of crying by breaking down the lactose in the baby's usual milk and making this more easily digestible.

Colief Infant Drops can be safely used from birth onwards. Colief should be used for as long as it takes the infant to "grow out" of its lactase deficiency, which it should do by gradually producing its own sufficiency of lactase enzyme as the gut develops - typically at around 3 - 4 months. Colief Infant Drops are suitable both for babies who are breast-fed or bottle-fed. Colief allows babies with transient lactase deficiency to be their "usual milk", whether breast milk or formula, without recourse to Soya-based lactose-free alternatives and permits mums to continue breast-feeding. Colief Infant Drops have been on the Market in Ireland in the United Kingdom since December 1995.

Apart from the core product in that new venture attempt, Colief Infant Drops, and in order to create a certain portfolio of pediatric products, will be added and combined extra products.

### ***1.1.2 Aquaint Sanitizing Water*** (Source: Aquaint Sanitizing Water website)

#### **What is Aquaint Sanitizing Water?**

Aquaint is a revolutionary 100% Natural Sanitizing Water that also kills 99.9% of Bacteria in seconds. The water provides the base for it to be highly effective as a cleanser, and its only other ingredient, a Natural Acid (Hypochlorous Acid) which is produced in the human body to fight bacteria and germs provides its anti-bacterial properties. Aquaint is endorsed by Allergy UK as an 'Allergy Friendly Product'. Aquaint is that safe it passed official UK Drinking Water tests, and is arguably the safest sanitizer on the market.

### **Where can Aquaint may be used:**

Our versatile and multifunction sanitizing water can safely be used:

- On the hands and skin (for all members of the family, from birth).
- To deodorize and freshen the body.
- On hard and soft surfaces, e.g. cutlery, tables, toilet seats, toys etc.
- On surfaces that come into contact with the mouth e.g.: toothbrushes, pacifiers, feeding bottles and even food (e.g. fruit, meat, fish etc.).
- To maintain cleanliness and hygiene at BBQ time.
- Where water is not easily or readily available to clean items.

### **What about Aquaint's Natural Acid?**

As far as our bodies are concerned, Mother Nature and our body would not function without the good acids. We eat and drink a lot of different Natural Acids every day, for example Citric Acid in lemons, Malic Acid in apples and many more. Our bodies also produce different kinds of Natural Acids, such as Hyaluronic Acid, the natural moisturizer, and obviously Hypochlorous Acid, the body's natural bacteria controller.

### **How does it work?**

Aquaint works by using the water and the Hypochlorous Acid to cleanse with added antibacterial benefits. Worth mentioning that Aquaint is produced at a pH. Ratio estimated between 5.0 – 6.5, which is considered almost neutral.

### **Why is Aquaint 'Eco Friendly' and safe not to rinse off after use?**

Aquaint works very differently to a number of other products containing harsh and toxic chemicals. Some of them contain up to 90% alcohol and furthermore use a lot of different chemicals to cleanse and kill bacteria. Aquaint contains no alcohol, no preservatives, no fragrances and no harsh chemical such as: Triclosan, Benzalkonium Chloride, Parabens... When Aquaint is being sprayed to a surface, Hypochlorous

Acid gets instantly used up in the sanitizing process to kill the bacteria and all that is left behind is water.

**Why is Aquaint different to other cleansing/sanitizing products?**

Aquaint works primarily on the hands and skin but as secondary bonus it can also be used on objects such as toys, baby bottles, pacifiers, etc. Aquaint can also be safely sprayed into the mouth of babies and infants in order to kill any bacteria that may have entered the mouth when the child puts a soiled object into the mouth. Aquaint has virtually no smell or taste, does not sweat the skin out or irritate it, has no stickiness, and leaves behind no residues. There are very few sanitizing products on the market that have the ability to be used on any part of the body, in the mouth and also be suitable to use in inanimate objects.

**Why is not a product like Aquaint already in the market?**

Similar products like Aquaint have been already used for many years in various applications such as to clean and disinfect food processing areas, to clean and disinfect milk pipe systems, in wound wash solutions, etc. None of these similar products have the same qualities of Aquaint and can be used on the body and in the mouth as these products are generally a lot more potent and stronger.

**What makes Aquaint Sanitizing Water different from the competition?**

- It does not contain alcohol, fragrances, preservatives or harmful chemicals such as Triclosan, Benzalkonium Chloride (BAC), Triethanolamine, Parabens, Phthalates, Sodium Laurel Sulphate (SLS), etc.
- It does not dry out or irritate the skin.
- It does not need to be rinsed off.
- It is gentle, powerful and extremely safe.
- It is harmless if swallowed.
- It has multiple uses at home, out and about and whilst travelling.
- It can be used by children without adult supervision.
- It is as safe as drinking water

### ***1.1.3 WaterWipes*** (Source: WaterWipes website)

WaterWipes are suitable from birth. Newborn babies' skin is 5 times thinner than an adult. That's why their skin is so sensitive and other wipes are not suitable. We know that parents need to change their baby's nappy up to 10 times a day. Imagine wiping those ingredients (on the other side of the page) on your baby's skin 70 times per week and then locking them in with a nappy. There is no product that you would use that many times, even as an adult.

WaterWipes are great for nappy rash and other sensitive skin conditions like eczema or psoriasis because WaterWipes doesn't irritate the skin. In fact WaterWipes are the only baby wipes ever to be approved by Allergy UK. As pure as cotton wool and cooled boiled water – recommended by your midwife – but far more convenient and effective. So much so that maternity wards and Neonatal Intensive Care Units in the UK and Ireland have started using WaterWipes and recommending them to parents.

#### **What is it contained in WaterWipes?**

- 99,9% Purified water,
- Grapefruit – Citrus Grandis seed extract.

WaterWipes has a unique value proposition, differentiated from all other baby wipe brands. WaterWipes are made in Ireland by Irish Breeze Ltd using unique technology

#### **What is not contained in WaterWipes?**

The majority of the competition in terms of baby wipes in the market commonly contain harsh chemical ingredients, even the most sensitive or pure ones. In case you review and check the back side of the package you will notice the above and many more harsh chemical ingredients we will not list:

- *Parabens*: chemically manufactured preservatives. Parabens have been found in breast cancer tumors. Our wipes are made in a highly controlled sterile environment and we use grapefruit seed extract as a natural biocide to keep the

pack fresh (in case your fingers bring some bacteria during the change of baby).

- *Lanolin*: this is grease from animal fur (wool fat). It is used in shoe polish and rust proof coatings. Needless to say, our wipes don't have lanolin.
- *Alcohol*: babies' skin is ultra-thin, why would you want to put alcohol on their skin. Alcohol causes harsh skin sensitization.
- *Perfume/Fragrance*: it usually implies a mix of ingredients, possibly including phthalates. Babies need cleaning, not perfuming. We don't use perfume in our wipe as it can inflame baby' skin.
- *Phthalates*: they are chemicals used to make plastics more flexible and harder to break.
- *Benzoates*: a widely used range of chemically made preservatives. The UK Food Commission qualified it as "irritant to the skin, eyes and mucous membranes". They are also linked to cancers and asthma.
- *Triclosan*: a cancer causing antimicrobial agent (when combined with chlorine). It causes hormone disruption.

#### **1.1.4 Pediakid** (Source: Pediakid website)

Pediakid products which are a fount of safe and effectual vitamin supplements and essential minerals, forged with pure vegetable extracts and natural nutrients, in order to back and support a healthy growth and balanced development for the young children.

Pediakid is the exclusive and the one and only line of high quality children's dietary health supplements, specifically formulated with targeted natural vitamins, minerals and anti-oxidant supplements, in order to support, help, strengthen and built up the children's immune defense system for Anti-Hyperactivity, Loss of Appetite, Weak Immune System, Lack of Memory Focus, Underweight, Obesity – Overweight, Sleeplessness, Iron + Vitamins Deficiency, Slow Cognitive Functions and Poor Digestive System.

At the same time Pediakid is also the source of thoroughly selected natural anti-oxidants from fruits extracts, produces & vegetables and fundamental

micronutrients to daily brace and support the children's prosperity for a healthy growth and balanced development and built up, during their childhood.

Prescription medication and antibiotics are not an automatic response to children's common health conditions, as prescribed products are heavily based on chemical substances and organized synthesis.

Pediakid's all natural health supplements necessarily formulated with verified, well established, known and accepted vitamins, minerals and anti-oxidants have steadily proven to be a good natural alternative and solution for being naturally safe, gentle, useful and effective. Pediakid's all natural health supplements do not have any undesirable side-effects, and they are non-habit forming for children and adolescents.

### **Pediakid products:**

- Pediakid liquid vitamin supplements are convenient to consume by children, and are 100% natural made from fruit, vegetable & plants extracts, premium Tuna fish oil, and all essential complex vitamins A, B, C, D & E...& Multi-minerals Iron, Zinc, Magnesium, Phosphorous and more. In liquid format, Pediakid vitamin supplements have preserved all the freshness, purity, flavor and wholesome quality of all natural & essential nutrients that will complement a child's daily nutrition for a better health and overall well-being. Natural fruit and vegetable nutrients rich in good fibers and anti-oxidants include Broccoli, Carrot, Watercress, Spinach, Jerusalem Artichoke, Honey, Parsley, Ginger & Beetroot and many more.
- Pediakid is a full range of vitamins and multi-mineral supplements that offer a natural response to help children with Anxiety-Hyperactivity, Loss of Appetite and Underweight, Overweight, Sleeplessness, Weak Immune System, Iron + Vitamins Deficiency, and Poor Digestive System.
- All Pediakid children vitamins and mineral supplements are naturally flavored with 100% real fruit juice and have delicious great taste that are appreciated by all children with real fruit flavors of Cherry, Blueberry, Raspberry, Honey-Lemon, Banana, Orange & Apricot and more.

- All Pediakid health and nutritional supplements are backed by advanced laboratory testing, elaborate researches and produced according to the highest level of health and quality standards with patented formulation in France and worldwide.
- All Pediakid children vitamin and mineral supplement health products are produced in France by Laboratories Ineldea in manufacturing facilities registered with FDA, and inspected by FDA. Pediakid products have also been analyzed and tested under strict quality control, in accordance with the highest quality and control standards of the French and European community health authorities and sanitary regulations. For its compliance, Laboratories Ineldea, the manufacturer of Pediakid, receives the EN ISO 9001\*\*Certification and Stamp of Approval, an international standard for quality production and good manufacturing practice.

To be more specific Pediakid products are being divided in the below categories:

- Appetite - Weight Gain
- Repletion - Weigh Control.
- Immune System.
- Iron & Vitamin B Complex.
- Omega 3 Fish Oil Complement.
- 22 Vitamins & Multiminerals.
- Sleeplessness.
- Nose – Throat.
- Bowel Ease.
- Baby Gas.

### **Why Pediakid products are different?**

Because Pediakid products are a unique combination of natural ingredients:

- Organic agave syrup, unrefined natural sugars.
- Organic acacia fibers to allow a balanced intestinal flora and a better assimilation of active ingredients.
- Optimal association of plant extracts.



- Nutritionally balanced Vitamins and Minerals.

A privileged introduction and innovation of Pediakid is the below:

- *Agave Nectar*, which stems from organic agriculture and is being contained in all Pediakid syrups and is specifically recommended for children since it encloses a highly nutritive, natural and unrefined sugar with low glycemic index and non-cariogenic.
- *Acacia Fibers*, which contain natural origin prebiotics that help counterbalance the digestive tract flora and at the same time improve and enhance the absorption of vitamins, multi-minerals and food nutrients.

## ***1.2 Competition Analysis***

### ***1.2.1 Competition Analysis of Colief Infant Drops***

In terms of Colief Infant Drops, so far the main competitors in that specific market segment of pediatric supplements who treat infant colic are Biogaia and Infacol. To be more specific those competitive products are being divided in two different categories according to their ingredients:

**Table 1.1 – Drug competitors of Colief Infant Drops**

<b>Information &amp; Characteristics</b>
<ul style="list-style-type: none"> <li>• Mainly Infacol (Simeticone), by Pharmax Company.</li> <li>• Established drugs regarding efficacy and safety.</li> <li>• Low Priced.</li> <li>• Infacol is a syrup which helping infants in term of pain and discomfort. It is alcohol, sugar and colorant free and has a pleasant taste of natural orange flavor.</li> </ul>

Source: Infacol company website.

**Table 1.2 – Other competitors of Colief Infant Drops**

Information & Characteristics
<ul style="list-style-type: none"><li>• Mainly Biogaia (probiotic Lactobacillus Reuteri), by Ferring.</li><li>• Rather new in the market.</li><li>• High retail price: 20€.</li><li>• Biogaia Protectis drops are a dietary supplement containing Lactobacillus Reuteri Protectis, which has been tested in a number of clinical studies and proven both effective and safe for children. Probiotics are dietary supplements, like vitamins and minerals. Probiotics are live microorganisms which, when administered in adequate amounts, confer a health benefit on the host.</li></ul>

Source: Biogaia company website.

From the above, it is obvious that our product constitutes a far better solution for the infant parent, due to the fact that it is not either a drug - syrup or a live microorganism (probiotic). Both already existing pediatric product solutions in the national market are harmer for the health of the infant, since a solution of a drug - syrup for such a young organism (infant) is not recommendable and moreover an enzyme is a better solution for an infant from a live microorganism and furthermore the retail price is quite high. That's why our product, Colief Infant Drops, constitutes a Unique Selling Proposal (USP) for that specific segment of the pediatric market. Lastly, worth mentioning that also exist other kind of solutions which refer mainly to paramedical treatments and basically are not either effective or scientifically proven.

### ***1.2.2 Competition Analysis of Aquaint Sanitizing Water***

In terms of Aquaint Sanitizing Water, the competition is fierce and enormous. Too many companies have created their own sanitizing water products and place them in the market, especially companies who derive from China. Therefore, it is quite difficult to calculate the domestic market share, since the products change according always to "offer and demand" which exist in the respective domestic market.

The company displays Aquaint Sanitizing Water prominently, because of its unique characteristics and because it is arguably the safest sanitizer on the market. None of these similar products have the same qualities of Aquaint and can be used on the body and even in the mouth territory, as these products are generally a lot more potent, stronger and harmful.

### ***1.2.3 Competition Analysis of WaterWipes***

In terms of WaterWipes, I present you below the main competitors and more specific the top 5 brands of baby wipe and what market share do they own in the national market:

**Table 1.3 – Top 5 Brands of Baby Wipes**

	<b>Brands</b>	<b>Percentage % of Market Share</b>
1.	BabyCare	26%
2.	Pampers	19%
3.	Johnson & Johnson	17%
4.	Septona	9%
5.	Huggies	5%
6.	Other Brands	24%

Source: Irish Breeze, producer of WaterWipes.

From the above table you can export the conclusion that there is space in the market pie, especially if you consider the unique characteristics of the product, since WaterWipes do not contain any harsh chemical ingredients like the competition. Moreover, WaterWipes can be placed not only in pharmacies and drugstores, but also in minimarkets, supermarkets and hypermarkets, bebe internet retail shops and children's - bebe stores. In summary, there is a gap in the wipes category in Greece, and WaterWipes fills the gap by meeting the demand for purity and convenience. In addition WaterWipes are unique with added value and WaterWipes has proven sales results.

#### ***1.2.4 Competition Analysis of Pediakid vitamin supplements and minerals***

In terms of Pediakid vitamin supplements and minerals, once again the competition is fierce and enormous. Indicative, competitor companies in that pediatric market segment are:

**Table 1.4 – Top companies in vitamin supplements and minerals**

<b>Pediakid vitamin supplements and competitors</b>	
	<ul style="list-style-type: none"><li>• Korres</li><li>• Holland &amp; Barrett</li><li>• Lamberts</li><li>• Nature's Plus</li><li>• Health Aid</li><li>• Quest</li><li>• PowerHealth</li><li>• Abbott</li><li>• Centrum</li></ul>

Source: Pharmaceutical stores.

SkyVision has been focused in Pediakid vitamin supplements and minerals because: Pediakid is a leader on the children food supplements market, is being distributed in more than 20 countries in the world and moreover there is great room for growth. Lastly, the big difference in Pediakid vitamin supplements and minerals makes the unique combination of organic agave syrup. Agave syrup contains an extreme highly nutritive, natural and furthermore unrefined sugar with very low quantities of glycemic index and non-cariogenic. Additionally, organic acacia fibers assist, support and allows a balanced intestinal flora and a better assimilation and absorption of active ingredients such as vitamins, multi-minerals and food nutrients.

### ***1.3 Market Potential Capacity, Development & Growth***

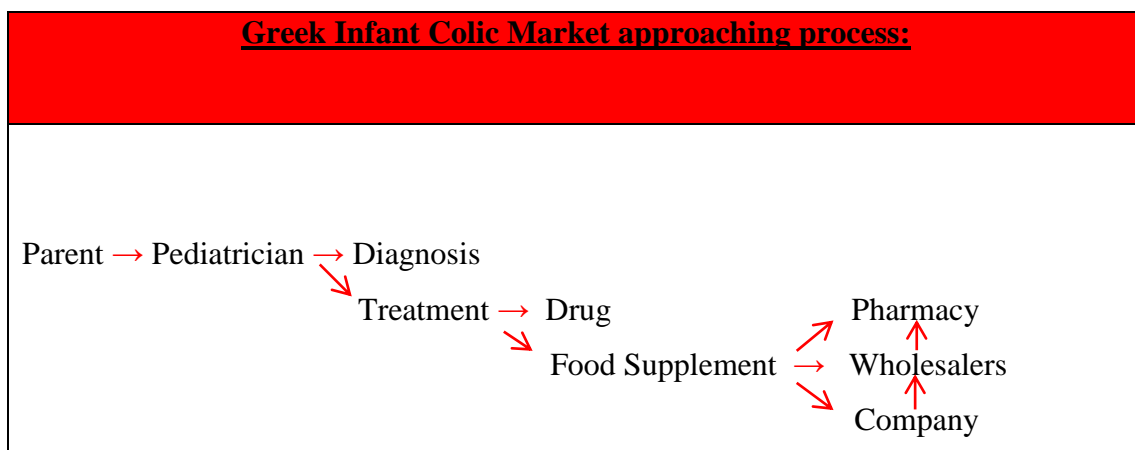
To begin with, I will quote general information about the domestic market attractiveness of the company's core product and flagship, Colief Infant Drops, as well as more detailed analysis about the colic market and the influencers-decision makers of that certain healthcare segment, which are vital for the entrepreneurial opportunity in that new project planning attempt.

**Table 1.5 – Domestic Market Information**

<b>Correlation between Colief Infant Drops and the Greek domestic market</b>		
<b>The Greek Market:</b>	→ Population:	11.500.000
	→ Physicians:	80.000
	→ Pediatricians:	4.000
	→ Pharmacies:	9.500
	→ Wholesalers	130
	→ Major Hospitals	100

Source: Greece general population figures.

**Table 1.6 – Greek Infant Colic Market**



**Table 1.7 – Top Influencers of Infant Colic Market**

<b><u>Top Influencers of Colic Market Pediatric Segment:</u></b>
<u>Pediatricians:</u> <ul style="list-style-type: none"> <li>• Decision makers.</li> <li>• A physician's driven market: Parents follow their physician's advice.</li> <li>• They either prescribe a drug (low priced and 25% reimbursed) or propose a food supplement (100% out of pocket money).</li> </ul>
<u>Pharmacists:</u> <ul style="list-style-type: none"> <li>• Influencers.</li> <li>• May create problems or facilitate the process depending on their interest.</li> <li>• Need a markup of 35% (for Biogaia).</li> </ul>

**Table 1.8 - Rationale Sales Forecast**

<b>Epidemiology Data</b>	
New Births per Year	100.000
Infant Colic (% of babies from 3-13 weeks )	26%
Babies with Infant Colic per Year	26.000
Units Consumption per Baby	3
Units Sold per Year (Full Potential)	78.000

**Table 1.9 - 3 Years Potential Sales Forecast**

	<b>1<sup>ST</sup> Year</b>	<b>2<sup>nd</sup> Year</b>	<b>% PPG</b>	<b>3<sup>rd</sup> Year</b>	<b>% PPG</b>
Colief Units Purchased	31.000	46.000	50%	55.000	17%
% Market Share	40%	60%		70%	

## Chapter 2: Strategic Planning & Implementation

### 2.1 Force Field Analysis (Source: [https://en.wikipedia.org/wiki/Force-field\\_analysis](https://en.wikipedia.org/wiki/Force-field_analysis))



In order to evaluate if the above proposed strategy is suitable for the company's new project planning attempt and can be implemented we will use the Force Field Analysis. A Force Field Analysis can help us in two primary ways:

- It can be used for deciding whether to pursue change or not.
- It can help in increasing chances of achieving desired goals by strengthening the forces in favor of change

**Table 2.1 – Force Field Analysis**



Force Field Analysis is a technique and process for presenting, examining and evaluating the different various forces which are for and against a potential, proposed change. Whenever a change is planned, Force Field Analysis assists you take a look at the big picture by examining and analyzing all of the forces impacting the change and weighing the advantages and the disadvantages. By knowing the benefits and the drawbacks, someone have the ability to develop strategies in order to reduce the impact of the opposing forces and strengthen the supporting forces. Forces which are helpful for achieving the desirable change are called driving forces. Forces which are against the change are named restraining forces. Force Field Analysis was created by Kurt Lewin in the 1940s. Kurt Lewin initially used the tool in his daily work as a social psychologist. Today, however, Force Field Analysis also used in business for making and communicating go and no-go decisions.



## ***2.2 Critical Success Factors (CSF)***

In order the above to occur certain conditions must exist, such as:

- Clarity of Mission, Vision and strategic intention,
- Commitment & Belief in the change,
- Engagement of people,
- Knowledge of the Market and continuous Commitment,
- Effective Communication.

Critical success factors are those important ingredients that must go well in order to secure success both for the managers and the company. In other words, if someone would like to rephrase it, critical success factors are those limited number of key variables or conditions that have a great impact on how successfully and effectively an organization/company meets the objectives of a certain project. Hence, critical success factors impersonate those managerial and enterprise area, that must be given great and continuous attention in order to achieve high performance. CSF's hold issues vital and of great importance to a company's current operating activities and also for potential use and success.

Critical success factors must not be perplexed with success criteria. Success criteria are conclusions of a certain project or achievements of a company that are needed in order to acknowledge the project a success or esteem the organization/company successful. Success criteria are being defined with the objectives and may be qualified by key performance indicators (KPIs).

(Source: [https://en.wikipedia.org/wiki/Critical\\_success\\_factor](https://en.wikipedia.org/wiki/Critical_success_factor))

## ***2.3 Channels and Methods of Entrance (Target Audience)***

With a view the new planning project to be a success, an action plan can be beneficiary. That happens because it gives the opportunity to project managers or any member of the company's team to check and monitor any progress that might have occurred and take each task step-by-step, and furthermore allows them to handle the project efficiently. The benefit of happening this is that allows managers to execute a structured plan for the end goal that the company intends to achieve. Moreover, it equips the team with the proper foundations, by giving priority to the amount of time

each should spend in each task. By acting like that can be prevented any sidetracking. Finally, it creates a bond within a team, as each member of the team is supposed to know their own individual role, and also provides any necessary information that will ensure the success of the project.

Action steps must be crystal clear, manageable and capable of being implemented versus vague ideas or thoughts. Additionally each action step should have one person who is responsible about that, and lastly each action step must a final completion day. (Source: [https://en.wikipedia.org/wiki/Action\\_plan](https://en.wikipedia.org/wiki/Action_plan))

**Table 2.2 – SkyVision Action Plan**

<i><b>Action Plan</b></i>
<ul style="list-style-type: none"> <li>• Promotion stands in chosen pharmacies (different special offers).</li> <li>• Promotion stands in super markets (for those products which are referred in super markets)</li> <li>• Radio advertisement (company and products).</li> <li>• Special offers in pharmacies stores.</li> <li>• Little presents to the pharmacies (samples).</li> <li>• Motivation of the trade representative (little presents - samples to doctors).</li> <li>• Visits to pediatricians offices in a monthly base.</li> <li>• Sampling of products to doctors.</li> <li>• Sampling in maternity hospitals and children clinics (special agreements with maternity hospitals, when children take birth to receive a free package with the company's products)</li> <li>• Presentations, promotion and briefing during pediatrician conferences and forums.</li> </ul>

**Table 2.3 – SkyVision Mode of Actions**

<i>Mode of Actions</i>
<ul style="list-style-type: none"><li>• Internet – New web design and placement in the net.</li><li>• Magazine campaign (pregnancy magazines, young women magazines, medical magazines).</li><li>• Organizing different promotions and actions to the pharmacies, in order to stimulate the recommendation of the product.</li><li>• Creation of a new brochure for the end consumers (pregnant and young mothers with new important information).</li><li>• Distribution of copies of this brochure with a little gift (sample from the extra portfolio pediatric products).</li><li>• Presentations and sampling in kindergartens and in private colleges for young children (potential young mothers).</li><li>• Printing of stickers with Colief Infant Drops, WaterWipes, Aquaint Sanitizing Water, Pediakid vitamin supplements logo.</li><li>• Printing of bags with Colief Infant Drops WaterWipes, Aquaint Sanitizing Water, Pediakid vitamin supplements logo.</li><li>• Distribution of bangles with Colief Infant Drops WaterWipes, Aquaint Sanitizing Water, Pediakid vitamin supplements in maternity hospitals and children clinics.</li></ul>

## 2.4 SWOT Analysis

Whenever it is being wanted to explore the potential success of a new business project and products, a SWOT analysis can be very helpful determining any risks and rewards which might exist. SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is a detailed framework that helps and gives the opportunity to a company to face their greatest challenges and seek their most promising new markets.

To be more specific:

- *Strengths*: are the characteristics and components of a business or project that give an advantage in contrast to others.
- *Weaknesses*: are the characteristics and components that place the business or project at a handicapped relative to others.
- *Opportunities*: are the ingredients and elements that the project have the ability to exploit to its advantage.
- *Threats*: are the ingredients and elements that are harmful and can cause trouble for the business of the project.

SWOT analysis direction and purpose is to identify the key internal and external factors, which being seen as important in order to achieve the objective. SWOT analysis combines key pieces of information into two main categories:

1. *Internal Factors*: the strengths and weaknesses that are being presented internal to the organization/company.
2. *External Factors*: the opportunities and threats that are being presented by the external environment of the organization.

The analysis may present the internal factors as strengths or as weaknesses depending always upon their effect on the organization's objectives. There are occasions where strengths for one objective may represent weaknesses, opportunities, threats (distractions, competition), for another objective.

(Source: [https://en.wikipedia.org/wiki/SWOT\\_analysis](https://en.wikipedia.org/wiki/SWOT_analysis))

**Table 2.2 SWOT Analysis**



## **Chapter 3: Project Plan**

### ***3.1 Introduction***

As it is being mentioned above, SkyVision tries to expand except from the ophthalmological healthcare sector which has been established since 2007 and possess a market share, furthermore to the pediatric healthcare sector.

Above has been given information and detailed analysis about the new pediatric products, the competition in that new healthcare sector and the market potential capacity, development and growth. Additionally, has been presented tools of strategic planning and implementation (which has been tough during the Executive MBA courses) such as Force Field Analysis, SWOT Analysis, Critical Success Factors and Methods and Channels of Entrance, such as an Action Plan and Mode of Actions in that new market attempt.

Further down the analysis of that new project planning attempt continues and becomes even more detailed in correlation with the Project Plan Template. Below are being presented the project scope, which is being divided in the justification, the goal, the milestones, the project success indicators, the boundaries and the constraints of the project. Furthermore, the activities of the project are being divided through a work breakdown structure, the project organization structure, the responsibilities, the scheduling and the budget and last but not least the risk management part of the project plan.

### ***3.2 Project Scope***

#### ***3.2.1 Justification***

Despite the fact that the company's annual turnover exceeds the amount of 300.000€ over the past 5 years, unfortunately net profits remain relative stable during those years and furthermore tend to decline. It is of great significance to mention and add that during those years of existence of the company the country suffers financially due to the crisis existing worldwide, in Europe and more specific in Greece, especially

nowadays and unfortunately it will continue both in short-term and mid-term. Even though SkyVision remains profitable and healthy during those years of financial concession, it has been estimated that potential growth, in that specific sector where great competition exists, is relative low and eventually SkyVision will face performance deterioration due to demand changes, market contraction and as mentioned previously vast competition.

Therefore, and since those problems and dilemmas started to exist, a series of strategic moves, restructuring and operational changes has been planned by the company owners, in order to improve the potential competitiveness and healthy, financial and not only, existence of SkyVision. The initial planning when you seek strategic change is very important in order to know in which direction you are heading and what kind of actions you must take. So, therefore the company decided simultaneously to continue to operate as a sales company and a representative in multi-purpose contact lenses solutions, and at the same time to grow and enter also to other markets, within the same sector and with common elements. Initially, the company had to carefully select in which specific relevant sector can be spotted any kind of gaps in the national market, and then in terms of products choose the appropriate ones. Before that, the company and the owners decided to start the strategy implementation by changing the company's name, as it is being stated above. The selection of products it is a very unique, complicated and difficult stage in that new project planning for a variety of reasons. First and foremost, because from that procedure of selection, depends and is being influenced the potential viability and existence of the company. Moreover, it is of great significance to achieve deals and collaborations with the companies who will provide the products which will be profitable for both sides. For instance, initially the agreement between the provider and the receiver must contain for a certain period of time or for a certain quantity, free products, free samples and marketing stands for promotion and marketing reasons and in order to create demand.

### **3.2.2 Goal**

The desired goal of the company is to maintain and grow the already existed market share in the segment of ophthalmic healthcare products, and hence the new planning project and new venture attempt is to enter into the pediatric segment the sooner the possible. In order to maintain and grow the already existed market share in the segment of ophthalmic healthcare products SkyVision will follow a series of strategic moves. The company has decided to make a small decrease in the price of the three different categories of eye contact lenses which supplies the market (daily eye contact lenses, monthly eye contact lenses and colored eye contact lenses) in order to increase the orders, always according to the current market conditions, needs and competition. Furthermore, SkyVision will try to provide better prices for their customers, in terms of liquids for eye contact lenses, incrementally according to their orders. The higher the orders they do in terms of quantity, a larger decrease will occur in the price. By doing that, the company achieves to maintain the profit margin from the liquids for eye contact lenses (which is greater in contrast to the eye contact lenses) for those customers who do not have the intention or the means to order larger quantities, and at the same gives an extra incentive to those who prefer and have the ability to predict their demand and organize larger quantities of orders. Lastly, for those customers who would like to combine their orders, meaning ordering both eye contact lenses and liquids for eye contact lenses, a greater discount will occur in the final price of the order according to the previous mentioned planning.

Concerning the new planning project attempt and the main theme of analysis, how to enter into the pediatric segment, the potential products, SkyVision will rely on, have been already selected and are the below (a further analysis about the new products and their characteristics is being given above in the market analysis chapter):

- Colief Infant Drops, a natural lactose enzyme.
- Aquaint, 100% natural sanitizing water.
- WaterWipes wipes for sensitive skin conditions.
- Pediakid, effective vitamin supplements and essential minerals.

The goal of the company is to widely notify the market about their new products, besides from the notification that a new company in the field of pediatric products exists in that specific segment, the sooner the possible. An opportunity of



utmost importance to make that happen is through the Annual Pediatric National Conference which is being held in Thessaloniki. By taking part, SkyVision will have the opportunity to notify their products in that specialized market, meet the competition of pediatric segment and most importantly receive feedback from the audience of pediatric market (private pediatricians, pediatricians who operate in public facilities, staff of maternity hospitals and children clinics, pharmacists, wholesalers, parents). By receiving feedback and analyzing it in databases, the company will have a great opportunity to gather information about the first impressions from the audience of pediatric market, pros and cons of the new products as well as their prices in the pediatric market, personal information about the pediatricians (for instance where they operate, in private infirmary, public facilities, maternity hospitals, children clinics, in which city, phones, address, location, how satisfied have been remaining from the marketing samples, are they consider about promoting them in new families and parents, what products constitutes until now, nearest pharmacies, follow up calls after a while, etc..). In general, through that process the company will create databases and potential targets for their medical and pharmaceutical representatives, in order to create successful sales and a new network of clients.

### 3.2.3 Milestones

**Table 3.1 Project Milestones**

<b><i>Project Milestones</i></b>	<b><i>Target Date</i></b>	<b><i>Responsible</i></b>
Funding of the new planning project - venture attempt	01/08/2015	General Manager- Owner, Co-partners
Redefine the mission of the company	01/08/2015	General Manager, Sales Director
Selection of the proper pediatric products	30/08/2015	General Manager, Sales Director
Order of new pediatrician products & samples	30/08/2015	Sales Director
Delivery of pediatrician products & samples	30/09/2015	Sales Director
Creation & Order of new marketing promotions & brochures for the new pediatrician products	30/08/2015	Sales Director
Translation of new marketing promotions & brochures for the new pediatrician products	30/08/2015	Sales Director
Delivery of new marketing promotions & brochures for the new pediatrician products	30/09/2015	Sales Assistant
Hiring of four new medical/pharmaceutical representatives	30/08/2015	General Manager, Sales Director
Guidance and coaching of the four new medical/pharmaceutical representatives	30/09/2015	General Manager, Sales Director

### 3.2.4 Project Success Indicators

**Table 3.2 Project Success Indicators**

	<b><i>Indicators</i></b>	<b><i>Desired Level of Performance</i></b>
1.	Retention & Increase of the market share in the Ophthalmic segment	↑5% – 10%
2.	Entering Pediatric Infirmaries and Surgeries	Visit & Creation of Sales to 20% of the market share
3.	Entering Maternity Hospitals and Children Clinics	Visit & Creation of Sales to 20% of the market share
4.	Entering Pharmaceutical Wholesalers-Warehouses	Placing products in the largest wholesale warehouses & 30-35% of the medium size warehouses
5.	Entering Pharmacies	Visit, Briefing & Creation of Sales of the order to 22% for all the 3 products
6.	Entering Children's-Bebe stores	Creation of Sales of the order to 20% of the market share
7.	Entering On-Line Children's-Bebe stores	Creation of Sales of the order to 20% of the market share
8.	Entering Super Markets (in terms of WaterWipes and Aquaint products)	Creation of Sales of the order to 10% of the market share

The above desired levels of performance are referred to the pediatric segment of the market, where the products of SkyVision belong, and hence to the already existed products which must compete. In order SkyVision to achieve the below desired levels of performance, has decide to hire four new medical/pharmaceutical representatives. Those representatives are going to be divided in two different

categories: two representatives will be addressed only in pharmaceutical stores and in pharmaceutical wholesalers-warehouses, and two in pediatric infirmaries, maternity hospitals and children clinics. Moreover, those new medical/pharmaceutical representatives are going to be divided once more in areas of responsibilities according to the wider zone of duties, two of them will deliver North Greece market and the other in South Greece market in an initial stage. The duty of attracting customers and entering into the children's-bebe stores as well as into on-line children's-bebe stores will be entrusted in the sales director and in the sales assistant in cooperation always with the new hiring representatives, since their opinion in the pediatric segment it is of great importance. Lastly, the assignment of entering WaterWipes, wipes for sensitive skin conditions, and Aquaint, 100% natural sanitizing water, in super markets will be entrusted specifically to the general manager and the sales director in deals who will be try to materialize with such huge wholesalers.

### ***3.2.5 Boundaries***

A well-structured project plan with crystal clear results and deliverables can give us the opportunity to track very easy the progress of a project as a part of an ongoing monitoring and review process. Illustrating and defining Boundaries is an essential part of this process, therefore are being mentioned below:

1. It is being believed from the owners of the company that the new products which have been selected under great consideration, for the pediatric segment are unique and does not exist so far in the market. Therefore, the expectations are high, especially if someone has the ability to check results from those specific products in other markets generally, and more specific from countries which share same characteristics like Greece, neighbor countries and Balkan countries. That's why the owners of the company believe that the new pediatric planning project will be a success, despite the general financial concession which exists in the national market.
2. The roles, responsibilities and obligations of the key important project participants are being determined in a certain Project Governance Chart which forms group accountability. Each of the key project participants has been awarded with specific obligations, for which they are responsible to accomplish them. It is not allowed, from

this group of participants, to interfere in other participant's projects that can occur only if any kind of help has been requested. On the other hand participants are welcomed to notify and share information and opinions between them, as well as to demand any kind of feedback and guidance from their superiors.

3. It is of high importance for the company to be ready and on schedule to participate in the upcoming national pediatric conference. In case that occur and be successful, it will be a great opportunity for the company to present their products to the proper audience - potential customers and at the same time to notify them to pediatric doctors, who will be the intermediaries, between the company and the customers.

4. Another matter of great significance for the company is to succeed to achieve agreements with the providers of certain quantities of free products, free samples and marketing stands for promotion and marketing reasons in order to create demand. By achieving that, SkyVision will have the opportunity to maneuver accordingly to the company's strategy and moreover to decrease their expenses in their balance scorecard.

5. It is very important, the fact that, SkyVision also operates in another healthcare segment and moreover the fact that the company has already revenues and does not start from a zero ground with expenses and liabilities in their balance scorecard. The ophthalmological division will finance the pediatric one, so therefore the level of risk is being decreased, not to mention the already existing "know how" from another healthcare sector.

6. The electronic data processing will play a significant role in the potential and successful operation of the company. Therefore, the data analysis which will take part, from the director of sales and the sales assistant manager, plays a vital role in the potential prosperity of the company. Nonetheless, in the data processing procedure, SkyVision already owns a well-known program which corresponds more than satisfactory.

### 3.2.6 Constraints

Project limitations may influence how a manager or a company can project and even might determine whether or not to move forward and proceed with a certain project plan. Project limitations usually are being divided in several categories. By understanding and recognizing that categorization, a manager or a company can focus their searching and investigations and by that increase the chances to find and discover any limitations might exist and affect the project. Therefore, the Constraints of "SkyVision" company new planning project are:

- *Products Lifecycle*: Each product has an expiring date. Especially in the pediatric segment the lifecycle of the products usually is shorter than the other products since the products are being referred to more sensitive groups, the infants and children.

- *Supplier's Selection*: In both market segments, ophthalmic and pediatric, SkyVision cooperates with certain suppliers. In the ophthalmic area the company has established bonds with specific suppliers according to each category of eye contact lenses (more than one in each case). In terms of liquids for eye contact lenses the company has created and established her own brand and the supplier is Schalcon Ltd. The same procedure has been selected also in the pediatric segment, one unique supplier, since the products are also unique. Certainly, it is a possibility, always according to the conditions of the market and the new trends which exist, the company to decide either to add new core products or exclude one or some of the them, in both healthcare segments which operates (most probably that occurs in the ophthalmological division due to trends of that market). The procedure of the selection of suppliers will be the same.

- *Product Rights Limitations*: It is quite common in such a kind of agreements, and more specific in one of our products, Aquaint Antiseptic water, in case after a specific period of time the company will not reach a specific number of sales, the manufacture company has the option to deliver the rights of the product to another distributor company in case they want, therefore exists a certain clause.

- *Return of Goods*: It is being allowed under certain conditions and clauses. For instance, in case a Pharmaceutical Wholesaler - Warehouse ends up with the belief that if in the short term future, one product will not make the expected and desired sales (due to low birth rate), has the ability to return the products. As it is mentioned

above, certain clauses exist which allow or not such returns. It is up to the company to organize a fertile ground and provide to the human resources the proper tools in order to create the desired sales and results. Commonly such situations exist in an initial – birth stage, when a company tries to be established in the market with her own goods and gain share from the market pie.

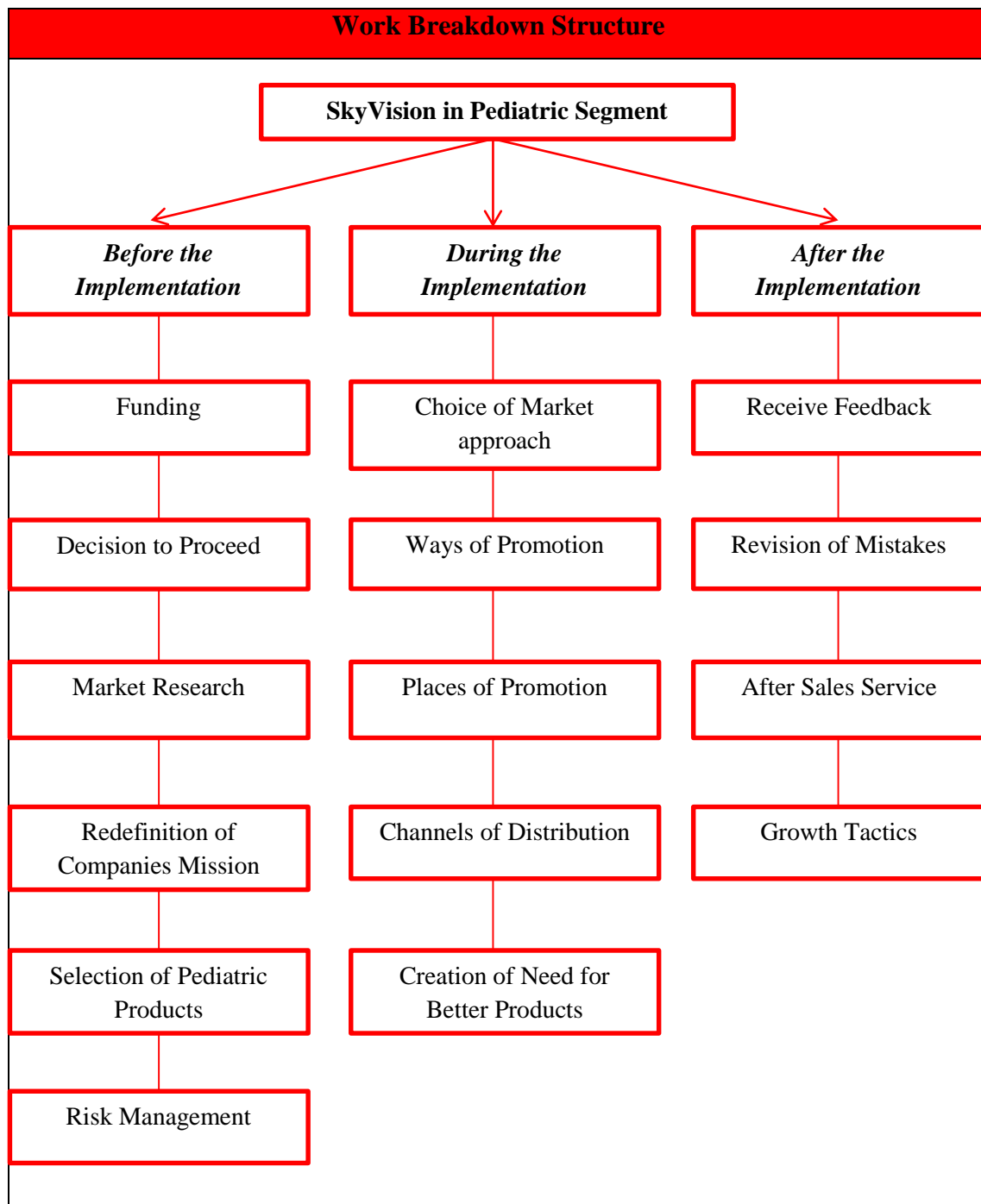
- *Working Time*: It is being expected that both employers and employees to fulfill their working roles and present their working competencies during their working schedule. As long as they achieve the desirable results, no further effort is being demanded, but for instance for the medical visitors, it is up to them to reach the expected goals in terms of sales and even though surpass them in order to gain greater bonuses of sales. It is quite obvious and common for managers to exceed the working hour's timetable according always to the needs of the company.

- *Geographical Limitations 1*: SkyVision operates only in the greater area of Greece (at least for the time being). The only limitation which might exist has to do with the deliverance of goods. The products are being delivered through cooperating Courier Company, even though they exist certain areas in which the deliverance is a bit difficult and inaccessible, and as result maybe there is a one-day delay.

- *Geographical Limitations 2*: SkyVision, potentially and only for the new project planning in the pediatric healthcare segment, has the ability and the privilege to sell those already selected products also in other national markets which exist near to the territory of Greece and share common market characteristics. That can only happen under two conditions: the satisfactory level of sales in the domestic market and when the providing - supplier company does not operate in that market or in case it operates in that national market, but the company who runs the operation does not bring the desired results of sales.

### 3.3 Activities

**Table 3.3 - WBS (Work Breakdown Structure)**



(Source: [https://en.wikipedia.org/wiki/Work\\_breakdown\\_structure](https://en.wikipedia.org/wiki/Work_breakdown_structure))

A work breakdown structure is a key project deliverable that coordinates and organizes the team's work into convenient and manageable sections that can be effectively estimated and supervised. Typically, company owners and project managers use the WBS to make complex projects more manageable and feasible.



### 3.4 Project Organization

**Table 3.4 - Project Organization**

<b>ROLE</b>	<b>APPROX. QUANTITY</b>	<b>KEY COMPETENCIES NEEDED</b>
General Manager	1	Organizational, Charismatic, Problem Solvency, Diplomacy, Brainstorming, HR Management, Hard Working, Risk Management, Planning & Implementation, Project Management, Marketing Management, Computer Skills, Data Analysis, Strategic Management, Advertisement, Initiative, Critical Ability,
Sales Director	1	Organizational, Direct Sales, Charismatic, Knowledge of the market, HR Management, Innovative, Marketing, Planning & Implementation, Data Analysis, Communication Skills, Advertisement, Initiative, Risk Management, Critical Ability, Problem Solvency, Computer Skills, Hard Working, Customer Management
Sales Assistant	1	Direct Sales, Organizational, Supportive, Hard Working, Communication Skills, Critical Ability, Computer Skills, Customer Management

Medical/Pharmaceutical Visitors - Representatives	4	Direct Sales, Experience in Sales, Critical Ability, Hard Working, Organizational, Communication Skills, Diplomacy, Knowledge of the market & the products, Endearing, Customer Management
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### 3.5 Responsibilities

**Table 3.5 – Responsibility Assignment Matrix**

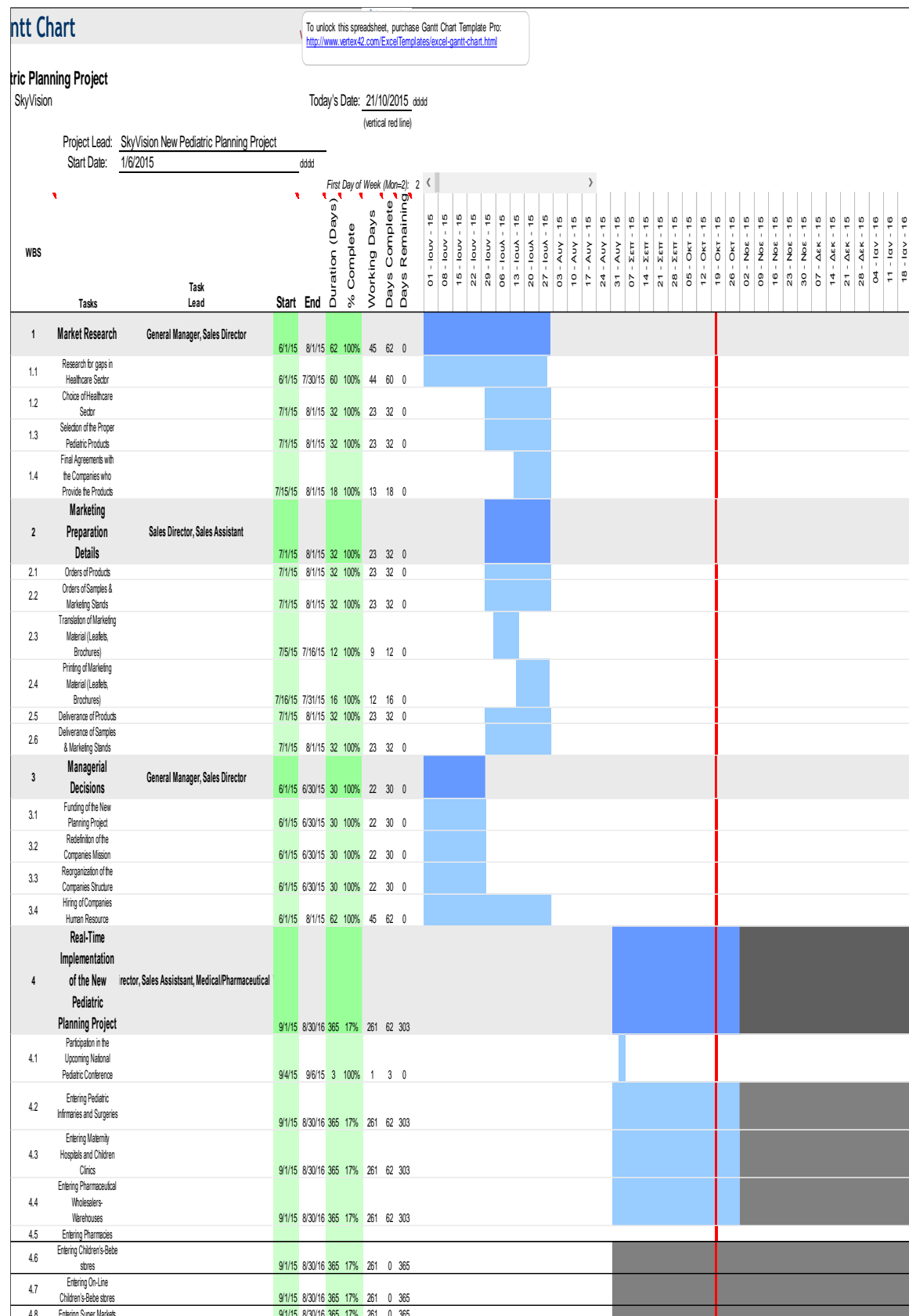
Task Name:	General Manager	Sales Director	Sales Assistant	Medical Visitors
Funding	R P C	R P C		
Market Research	R I	R P C	R C	R C
Product Research	R P I	R P C	R	R P C
Distribution	I	I	R P C	R P C
Organization/Structure	R P I	R P I	R C	
Risk Management	R P I	R P I		
Project Management	R I	R C	R C	
HR Management	R I	R P C		
Marketing	R P I	R P I		
Direct Sales	I	R P I	R P C	R P C

**Key:**

R → Responsible Organizational Unit, P → Performing Organizational Unit, C → Consulted, Those whose opinions are sought, Two way communication, I → Informed, Those that are kept up-to-date on progress, One way communication

### 3.6 Scheduling

### **Table 3.6 – Gantt Chart Template**



A Gantt Chart is an important and vital tool for every project manager. It is extremely helpful if you want to create a schedule for a certain project and at the same time track the status of each task. A Gantt Chart is a traditional way to prepare a project plan. It presents activities on the left and dates on the top. Intersection and crossing of an activity and date cell is highlighted if that activity is to be done on that date. (Source: [https://en.wikipedia.org/wiki/Gantt\\_chart](https://en.wikipedia.org/wiki/Gantt_chart) )

### **3.7 Budget**

The budget for the potential new pediatric planning project it is being divided in certain categories. More specific in marketing costs, inventory-products costs, fixed costs. SkyVision Healthcare Ltd. will financially support that new entrepreneurial opportunity which is being given and make feasible that new planning project attempt in the pediatric healthcare sector, through two financial routes.

Firstly, through equity from the already existing company with core activities in eye care products and more specific in eye contact lenses and liquids for contact lenses. SkyVision, as it is already mentioned above, also operates in another healthcare segment and moreover the fact that the company has already revenues and does not start from a zero ground with expenses and liabilities in their balance scorecard. The ophthalmological division will finance the pediatric one, so therefore the level of risk is being decreased. Worth mentioning that the already existing “know how” from another healthcare sector will play a significant role for the company both in levels of knowledge and insight but also in financial terms since the company has already an established network of associates and partners with all the benefits and drawbacks that may include.

Secondly, the role of angel investors will play the general manager and owner, and me as a sales manager and co-owner through personal funds. The initial capital which will support that new attempt is the total amount of 93.200 €, which is being divided in the below categories of expenses:

- 40.000€ product order - inventory costs,
- 25.000€ fixed costs (salaries, rents...),
- 12.000€ order of cars,
- 16.200€ marketing costs.

More specific marketing costs will be divided in the below categories:

**Table 3.6 – Marketing Costs**

<b>Marketing Costs</b>	
Radio Advertisement	3.500€
Internet costs	3.200€
Magazine advertisement costs	3.000€
Promotion costs	2.700€
Brochures – Leaflets costs	2.100€
Distribution costs	1.100€
Sampling costs	0€
Stickers, Bags, Bangles costs	600€
<b>Total:</b>	16.200€

### ***3.8 Risk Management***

In terms of implementation of the new pediatric planning project certain risks underlie and therefore are being presented below:

**Table 3.7 – Risk Management Forecast**

	Project effects Marginal	Project effects Significant	Project effects Catastrophical
Budget Overrun	≤ 5%	≤ 10-15%	≤ 15% - .....
Schedule Overrun	≤ 5%	≤ 10%	≤ 15% - .....

Greece Financial Recession			√
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Due to the fact that the project has already started being implemented, fortunately the company so far has been successful both in terms of budget and on schedule, so therefore in those two areas of risk the company reacted according to the plan. To be more specific, the company had recently taken part in the national pediatric conference and as a result it was a very constructive experience. Even though the cost in order to participate in the conference was very high, the company succeeded to be ready on time to present and promote both herself and her new products to the interested pediatric audience and in general had mass appeal. The wide popularity of the products correlated both with the unique characteristics of them in correlation with their real cost in the market. At the same time the company received very useful feedback, gathered personal information from the professional visitors who attend in the conference and moreover had the opportunity to meet the competition. Additionally, the medical visitors and the pharmaceutical representatives have also recently started working and are trying to create demand for the products in the market.

Unfortunately, the bad news is correlated with the financial recession and crisis which exist in the country and which we are all aware of. To make it even worse, since the beginning of the capital controls the company encountered obstacles in terms of ordering products but eventually overcome by opening a banking account overseas. Nevertheless, since it is quite difficult to predict and forecast even the short-term future, SkyVision will do its outmost in order to make reality that new planning project attempt which believes that can be a success, and continue to operate with any means possible...

## Conclusions

This Business Project constitutes a research of what kind of analysis and what tools may a company use in order to predict, as good as possible and of course in a certain extent, if a project plan will be a success and can be a reality, as well as to propose a certain structure and frame.

In our example, my company SkyVision decided to continue to operate as a sales company and a representative in multi-purpose contact lenses solutions, and at the same time to grow and enter also to other markets, within the same sector and with similar elements. All that, in order SkyVision to avoid potentially and not face performance deterioration due to demand changes, market contraction and vast competition, which as result will probably decrease the revenues and the profit of the company. Moreover, that new project plan attempt occurred also for another reason of great importance, because the company does not like to depend only from a certain healthcare sector and prefers to expand their portfolio of products in another one, so as in the future plan on to be as viable financially as possible, especially during those difficult times of financial recession we live.

As it is being mentioned above the project plan has already started being implemented recently. The company had recently taken part in the national pediatric conference and the result was a very constructive experience, which left satisfied everyone in the company and created opportunities and chances for the future. By doing that, the company has succeeded to minimize the risks allocated both in terms of budget and preparations to be on schedule. In terms of project organization, the company has distributed and informed the roles of any interested within the companies framework, to be more specific has taken care to clarify milestones, boundaries and constraints so as the objective and the procedures to be crystal clear, in order the employees to follow them accordingly always with the proper guidelines. Last but not least, major role in the implementation of project planning and a key role plays an effective example of leadership. That role lays in the general manager and the sales director and the style of leadership in my opinion should be a combination of

Team Management and Authority-Compliance Management, which is from one hand participation, involvement and teamwork and from the other hand emphasis on task-goal and the proper requirements for getting the job done.

Maybe that style will have the desirable results, however it is a fact that an effective leader must possess certain functions of leadership in order the leader to be in position to influence his/her staff, and the team to accomplish certain goals, such functions are the below:

- Creating and establishing direction: to create a clear vision, to clarify the big picture and the greater idea and to set strategies.
- Coordinating and aligning people: to communicate goals, to search for commitment and to construct effective teams.
- Inspiring, motivating and being a role model: to inspire and energize, to empower subordinates and to be able to satisfy unmet needs.

To end it all, that Business Project which I have created has been of great help both for the company and mostly for me, who I possess the role of sales director and that of a co-owner. There do exist times where I return in order to consult it and check certain tools of the analysis, something like a compass, and that constitutes the biggest achievement of this assignment.



## **Appendix**

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